

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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STEVEN SCHMALZ on behalf of himself and :
all others similarly situated, :
Plaintiff, : Case 7:08-cv-00264-KMK
-against- :
MBIA, INC., GARY C. DUNTON, EDWARD :
CHAPLIN, :
Defendants. :
----- X
TEAMSTERS LOCAL 807 LABOR :
MANAGEMENT PENSION FUND, :
Individually and on behalf of all others :
similarly situated, : Case No. 1:08-cv-01845-UA
Plaintiff, :
-against- :
MBIA INC., GARY C. DUNTON, C. :
EDWARD CHAPLIN, and JOSEPH W. :
BROWN :
Defendants. :
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GARY KOSSEFF, Individually and on behalf :
of all others similarly situated, :
Plaintiff, : Case 7:08-cv-02362-UA
-against- :
MBIA INC., GARY C. DUNTON, and C. :
EDWARD CHAPLIN, :
Defendants. :
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**RESPONSE OF THE TULARE COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION TO THE COMPETING MOTIONS FOR
APPOINTMENT AS LEAD PLAINTIFF**

Based on the pending motions for appointment as lead plaintiff, it appears that the Teachers' Retirement System of Oklahoma ("Oklahoma Teachers") has the largest loss of any other adequate lead plaintiff movant, and thus, barring any unforeseen issue arising, should be appointed as lead plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). However, should the Court determine for whatever reason that the Oklahoma Teachers are not adequate to represent the Class in this action, Tulare County remains ready, willing, and able to serve as lead or co-lead plaintiff.

Dated: Washington, D.C.
March 18, 2008

Respectfully submitted,
Cohen, Milstein, Hausfeld & Toll P.L.L.C.

By: /s/ Catherine A. Torell
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Proposed Lead Counsel for the Class

CERTIFICATE OF SERVICE

I certify that on March 18, 2008, I electronically filed the foregoing with the Clerk of Court using the CM/ECF system, which will send notification of such filing to counsel of record in this matter. Any counsel not receiving a copy of the foregoing through the CM/ECF system will be sent a hard-copy via UPS Overnight.

/s/ Jason M. Leviton

Jason M. Leviton, Esq.